

September 18, 2017



Granite Point Mortgage Trust Inc. Announces Third Quarter 2017 Dividend and Business Update

NEW YORK--(BUSINESS WIRE)-- [Granite Point Mortgage Trust Inc.](#) (NYSE:GPMT), a commercial real estate investment trust (REIT) focused on directly originating, investing in and managing senior floating rate commercial mortgage loans and other debt and debt-like commercial real estate investments, today declared a quarterly dividend of \$0.32 per share of common stock for the third quarter of 2017. This dividend is payable on October 18, 2017 to common stockholders of record at the close of business on September 29, 2017.

The company considers a variety of factors when approving common stock dividends such as its current estimate of overall profitability, taxable earnings per common share and other considerations. Taxable and GAAP earnings are expected to differ in the near term principally as a result of the formation transaction at the time of the company's initial public offering.

Third Quarter Business Update

- The company expects during the third quarter of 2017 to originate senior floating rate commercial real estate loans representing aggregate loan amounts of over \$500 million, including any future fundings. The majority of these loans either have closed or are expected to close in the later part of the third quarter, with over \$400 million funded.
- Based on information received to date, the company does not currently expect that the value of any of the investments in its portfolio will be impaired as a result of Hurricanes Harvey or Irma, though it continues to closely monitor the situation.

About Granite Point Mortgage Trust Inc.

Granite Point Mortgage Trust Inc. is a Maryland corporation focused on directly originating, investing in and managing senior floating rate commercial mortgage loans and other debt and debt-like commercial real estate investments. Granite Point intends to elect and qualify to be taxed as a REIT. Granite Point is headquartered in New York, New York, and is externally managed by Pine River Capital Management L.P. Additional information is available at www.gpmortgagetrust.com.

Additional Information

Stockholders of Granite Point and other interested persons may find additional information regarding the company at the Securities and Exchange Commission's Internet site at www.sec.gov or by directing requests to: Granite Point Mortgage Trust Inc., 590 Madison Avenue, 38th Floor, New York, NY 10022, telephone 212-364-3718.

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Source: Granite Point Mortgage Trust Inc.